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for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SOUTH FERRY BUILDING COMPANY, a New
York limited partnership, EMANUEL
GETTINGER, ABRAHAM WOLFSON, ZEV
WOLFSON, in his capacity as trustee u/i/t f/b/o
Aaron Wolfson and Alisa Wolfson and
individually, A. TRUST, AA. TRUST, A.O.N.
TRUST, AARON TRUST, ABRAHAM ADEFF,

Adv. Pro. No. 10-04488 (SMB)

ABRAHAM TRUST, ABRAHAM N. TRUST, AL. TRUST, ALISA TRUST, A.N. TRUST, GOLDIE APPELGRAD, individually and in her capacity as a joint tenant of Simcha & Goldie Applegrad, as j/t/w/r/o/s, SIMCHA APPELGRAD, individually and in his capacity as a joint tenant of Simcha & Goldie Applegrad, as j/t/w/r/o/s, DAVID G. AVIV, MIRIAM BEREN, B.F.&W. REALTY COMPANY, a New York limited partnership, HELEN ELBAUM, in her capacity as custodian for Zelda Elbaum and Ruth Elbaum, ZELDA ELBAUM, RAZEL FASKOWITZ, ROSLYN GETTINGER, MORRIS GOLDSTEIN, SAMUEL GOLDSTEIN, ISRAEL GROSSMAN, KALMAN HALPERN, ZEVI HARRIS, JOSEPH KATZ, BESSIE KAUFMAN, individually and in her capacity as joint tenant of David & Bessie Kaufman, as j/t/w/r/o/s, DAVID KAUFMAN, individually and in his capacity as joint tenant of David & Bessie Kaufman, as j/t/w/r/o/s, SARA KLEIN, individually and in her capacity as joint tenant of joint tenant of Sol & Sara Klein, as j/t/w/r/o/s, SOL KLEIN, individually and in his capacity as joint tenant of Sol & Sara Klein, as j/t/w/r/o/s, ALBERT KLEINMAN, MOSES LEITER, individually and in his capacity as joint tenant of Moses & N. Zwi Leiter, j/t/w/r/o/s, N. ZWI LEITER, individually and in her capacity as joint tenant of Moses & N. Zwi Leiter, j/t/w/r/o/s, GERDA LEVINSOHN, HYMAN MANDELBAUM, MAX MANDIS, individually and in his capacity as joint tenant of Max Mandis & Freda Rosenberg, as j/t/w/r/o/s, ANTHONY MARGADONNA, individually and in his capacity as joint tenant of Anthony & Julia Margadonna, as j/t/w/r/o/s, JULIA MARGADONNA, individually and in her capacity as joint tenant of Anthony & Julia Margadonna, as j/t/w/r/o/s, CLARA METH, MORRIS MILEWSKI, MORRIS NUSSBAUM, MARY PETERS, R. TRUST, R.A. TRUST, REBECCA TRUST, IRVING ROSEN, FREDA ROSENBERG, individually and in her capacity as joint tenant of Max Mandis & Freda Rosenberg, as j/t/w/r/o/s, LEO SCHECHTER, BENJAMIN SCHENKER, individually and in his capacity as joint tenant of Benjamin & Minnie Schenker, as

j/t/w/r/o/s, MINNIE SCHENKER, individually and in her capacity as joint tenant of Benjamin & Minnie Schenker, as j/t/w/r/o/s, MILDRED SHAPIRO, individually and in her capacity as joint tenant of Rabbi Solomon B. & Mildred Shapiro, as j/t/w/r/o/s, RABBI SOLOMON B. SHAPIRO, individually and in his capacity as joint tenant of Rabbi Solomon B. & Mildred Shapiro, as j/t/w/r/o/s, LEON SHIFFMAN, LEE SIEGMUND, NACHEMA SINGER, SARAH SPINDELL, CHAIM TWERKSY, individually and in their capacity as a joint tenant of Chaim & Rachel Twersky, as j/t/w/r/o/s, RACHEL TWERSKY, individually and in her capacity as a joint tenant of Chaim & Rachel Twersky, as j/t/w/r/o/s, ERNEST WACHTEL, individually and in his capacity as joint tenant of Ernest & Rose Wachtel, as j/t/w/r/o/s, ROSE WACHTEL, individually and in her capacity as joint tenant of Ernest & Rose Wachtel, as j/t/w/r/o/s, MAX WEIL, CHANA WOLFSON, HELEN YOUNGER, AARON ZEITLIN, individually and in his capacity as trustee for Abraham Trust, Rebecca Trust, Alisa Trust, Aaron Trust, Abraham N. Trust, R.A. Trust, Al. Trust, Aa. Trust, A.N. Trust, R. Trust, A. Trust, and A.O.N. Trust, and RACHEL ZEITLIN,

Defendants.

STIPULATION REGARDING DISMISSAL OF CERTAIN CLAIMS

Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants South Ferry Building Company, a New York limited partnership, Emanuel Gettinger, Abraham Wolfson, Zev Wolfson, in his capacity as trustee u/i/t f/b/o Aaron Wolfson and Alisa Wolfson and individually, A. Trust, AA. Trust, A.O.N. Trust, Aaron Trust, Abraham Adeff, Abraham Trust, Abraham N. Trust, AL. Trust, Alisa Trust, A.N. Trust, Goldie Appelgrad, individually and in her capacity as a

joint tenant of Simcha & Goldie Applegrad, as j/t/w/r/o/s, Simcha Appelgrad, individually and in his capacity as a joint tenant of Simcha & Goldie Applegrad, as j/t/w/r/o/s, David G. Aviv, Miriam Beren, B.F.&W. Realty Company, a New York limited partnership, Helen Elbaum, in her capacity as custodian for Zelda Elbaum and Ruth Elbaum, Zelda Elbaum, Razel Faskowitz, Roslyn Gettinger, Morris Goldstein, Samuel Goldstein, Israel Grossman, Kalman Halpern, Zevi Harris, Joseph Katz, Bessie Kaufman, individually and in her capacity as joint tenant of David & Bessie Kaufman, as j/t/w/r/o/s, David Kaufman, individually and in his capacity as joint tenant of David & Bessie Kaufman, as j/t/w/r/o/s, Sara Klein, individually and in her capacity as joint tenant of joint tenant of Sol & Sara Klein, as j/t/w/r/o/s, Sol Klein, individually and in his capacity as joint tenant of Sol & Sara Klein, as j/t/w/r/o/s, Albert Kleinman, Moses Leiter, individually and in his capacity as joint tenant of Moses & N. Zwi Leiter, j/t/w/r/o/s, N. Zwi Leiter, individually and in her capacity as joint tenant of Moses & N. Zwi Leiter, j/t/w/r/o/s, Gerda Levinsohn, Hyman Mandelbaum, Max Mandis, individually and in his capacity as joint tenant of Max Mandis & Freda Rosenberg, as j/t/w/r/o/s, Anthony Margadonna, individually and in his capacity as joint tenant of Anthony & Julia Margadonna, as j/t/w/r/o/s, Julia Margadonna, individually and in her capacity as joint tenant of Anthony & Julia Margadonna, as j/t/w/r/o/s, Clara Meth, Morris Milewski, Morris Nussbaum, Mary Peters, R. Trust, R.A. Trust, Rebecca Trust, Irving Rosen, Freda Rosenberg, individually and in her capacity as joint tenant of Max Mandis & Freda Rosenberg, as j/t/w/r/o/s, Leo Schechter, Benjamin Schenker, individually and in his capacity as joint tenant of Benjamin & Minnie Schenker, as j/t/w/r/o/s, Minnie Schenker, individually and in her capacity as joint tenant of Benjamin & Minnie Schenker, as j/t/w/r/o/s, Mildred Shapiro, individually and in her capacity as joint tenant of Rabbi Solomon B. & Mildred Shapiro, as j/t/w/r/o/s, Rabbi Solomon B. Shapiro, individually and in his capacity as joint tenant

of Rabbi Solomon B. & Mildred Shapiro, as j/t/w/r/o/s, Leon Shiffman, Lee Siegmund, Nachema Singer, Sarah Spindell, Chaim Twersky, individually and in their capacity as a joint tenant of Chaim & Rachel Twersky, as j/t/w/r/o/s, Rachel Twersky, individually and in her capacity as a joint tenant of Chaim & Rachel Twersky, as j/t/w/r/o/s, Ernest Wachtel, individually and in his capacity as joint tenant of Ernest & Rose Wachtel, as j/t/w/r/o/s, Rose Wachtel, individually and in her capacity as joint tenant of Ernest & Rose Wachtel, as j/t/w/r/o/s, Max Weil, Chana Wolfson, Helen Younger, Aaron Zeitlin, individually and in his capacity as trustee for Abraham Trust, Rebecca Trust, Alisa Trust, Aaron Trust, Abraham N. Trust, R.A. Trust, Al. Trust, Aa. Trust, A.N. Trust, R. Trust, A. Trust, and A.O.N. Trust, and Rachel Zeitlin (the “Defendants,” together with the Trustee, the “Parties”) (the “Adversary Proceeding”) hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed a Complaint against the Defendants.
2. Defendants filed their Answer on January 17, 2014.
3. Numerous defendants in other related adversary proceedings, but not Defendants, filed motions to dismiss (the “Motions to Dismiss”) complaints or amended complaints filed against them by the Trustee.
4. On June 2, 2015, the Bankruptcy Court granted in part and denied in part the Motions to Dismiss in the Omnibus Proceedings for reasons set forth in its Memorandum Decision Regarding Omnibus Motions to Dismiss (the “Decision”) [ECF No. 10089 in Adv. Pro. No. 08-01789 (SMB)].
5. on June 22, 2015, the Supreme Court of the United States denied *certiorari* of the Trustee’s appeal of *SIPC v. Ida Fishman Revocable Trust*, 14-1128 and *Picard v. Ida Fishman*

Revocable Trust, 14-1129 (the “Supreme Court Decision”), and thus section 546(e) of the Bankruptcy Code applies to this Adversary Proceeding.

6. Pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, as incorporated by Rule 7041 of the Federal Rules of Bankruptcy Procedure, the Trustee’s claims in Counts Two, Three, Four, Five, and Six, of the Complaint are hereby dismissed.

7. Counts Two, Three, Four, Five, and Six are dismissed with prejudice against all Defendants.

8. Count Seven for Recovery of Subsequent Transfers is dismissed as to all Defendants without prejudice to (i) the Trustee’s right to seek to amend in accordance with Rule 15(a)(2) of the Federal Rules of Civil Procedure, made applicable hereto by Federal Rule of Bankruptcy Procedure 7015, and/or (ii) the Trustee’s rights under Section 550(f) of the Bankruptcy Code.

9. Except as set forth herein, this Stipulation has no effect on the Trustee’s remaining counts in the Complaint.

10. The Clerk of the Court is hereby directed to amend the caption to remove certain parties, as reflected on Exhibit A to this Stipulation.

11. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

Dated: New York, New York
September 1, 2015

By: /s/ Nicholas J. Cremona

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LLC and the Estate of Bernard L. Madoff*

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Attorneys for Defendants

EXHIBIT A

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